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MILES & STOCKBRIDGE

A PROFESSIONAL CORPORATION

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JOHN A. STALFORT
410-385-3424

December 10, 1998

RECORDATION NO. 21866-AB FILED

DEC 11 '98

1-26 PM

via FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort

Re: Our File No.: 258-1903

Dear Mrs. Fort:

Enclosed for recordation as ~~primary~~ ^{secondaries} documents pursuant to the provisions of 49 U.S.C. §11301 are one original and one notarized copy of the following document:

Amendment to Lease with Trust Agreement entered into as of the 16th day of September, 1998 by and between Railcar, Ltd. (Suite 315, 1819 Peachtree Road, N.E., Atlanta Georgia 30309) and RailTex, Inc. (4040 Broadway, Suite 200, San Antonio, Texas 78209)

Also enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C §11301(a) are one original and one notarized copy of the following document:

Assignment of Lessor's Interest in Lease made as of November 30, 1998 by Railcar, Ltd. (Suite 315, 1819 Peachtree Road, N.E., Atlanta, Georgia 30309) and Progress Rail Services Corporation (P.O. Box 1037, Albertville, Alabama 35950) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates to the above-referenced Amendment to Lease with Trust Agreement

Also enclosed is a check to cover the costs of recording the enclosed documents.

Upon recordation, please return the recorded documents to the undersigned.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (800) 344-2532.

Sincerely,

A handwritten signature in cursive script that reads "Michele E. Sperato". The signature is written in dark ink and is positioned above the typed name.

Michele E. Sperato
Assistant to John A. Stalfort

Enclosures

RECORDATION NO. 21866-B FILED

STATE OF MARYLAND

SS:

DEC 11 '98

1-26 PM

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Assignment of Lessor's Interest in Lease is a true and complete copy of said Assignment of Lessor's Interest in Lease.

WITNESS my hand and seal this 9th day of December 1998.

Michelle E. Sperato
Notary Public

My Commission Expires: January 28, 2001

DEC 11 '98

1-26 PM

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE (this "Agreement") made as of November 30, 1998, by Railcar, Ltd., a Georgia corporation ("LTD"), and Progress Rail Services Corporation, an Alabama corporation ("PRSC") (LTD and PRSC are referred to herein collectively and individually as "Lessor"), in favor of The First National Bank of Maryland, a national banking association ("FM").

"Cars" means the railroad cars identified on the exhibit attached hereto entitled "Description of Railcars."

"Lease" means the Lease with Trust Agreement dated as of December 28, 1995 (the "Lease Agreement"), between Railcar, Ltd. (as principal and/or as agent for owners, including, Progress Rail Services Corporation), as lessor, and RailTex, Inc., as lessee, as amended to date, relating to the Cars.

Pursuant to the Assignment Agreement dated as of November 30, 1998, between Railcar, Ltd., Progress Rail Services Corporation, and FM, Lessor has sold to FM all of Lessor's right, title and interest in and to the Cars. In connection with the sale of the Cars, Lessor desires to assign to FM all of Lessor's right, title and interest in and to the Lease.

NOW, THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, Lessor hereby agrees with FM as follows:

1. Assignment. Lessor hereby assigns to FM all of Lessor's right, title and interest in and to the Lease, including, without limitation, all rent payable with respect to the Cars.

2. Representations and Warranties. Lessor hereby represents and warrants to FM the following:

- (a) to the knowledge of Lessor, there are no defaults or events of default under the Lease;
- (b) the Lease is presently in full force and effect;
- (c) no rent under the Lease has been paid in advance;
- (d) except as otherwise stated herein, Lessor has not assigned, encumbered or transferred in any way its interest in the Lease; and
- (e) a complete copy of the Lease is attached hereto as Exhibit A.

3. Additional Instruments. Lessor shall execute and deliver such further instruments and take such actions as shall be reasonably required in order to carry out the transactions contemplated by this Agreement.

4. Miscellaneous Provisions.

(a) Entire Agreement. This Agreement comprises the complete understanding of the parties and there are no understandings, either written or oral, except as specifically set forth in this Agreement. No changes may be made in this Agreement unless specifically reduced to writing and accepted by both parties. All prior negotiations and understandings of the parties are deemed merged into this Agreement.

(b) Amendment and Waiver. This Agreement may be amended, or any portion of this Agreement may be waived, provided that such amendment or waiver shall be in writing, executed by the parties to which any particular provision specifically relates and all such amendments and waivers made shall be binding upon the parties. No course of dealing between or among any persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any person under or by reason of this Agreement.

(c) Inurement to Benefit of Assigns. All of the terms and provisions of this Agreement shall be binding upon, apply and inure to the benefit of the parties, their respective successors and assigns.

(d) Severability. Each of the terms and provisions of this Agreement, except for the payment of the purchase price to Seller, is and is deemed to be severable, in whole or in part, and, if any term or provision or their application in any circumstance should be invalid, illegal or unenforceable, the remaining terms and provisions or their application, to circumstances other than those as to which it is held invalid, illegal or unenforceable, shall not be affected and shall remain in full force and effect.

(e) Exhibits and Schedules. All exhibits and schedules attached to this Agreement are incorporated and made a part of this Agreement by reference.

(f) Paragraph Headings. All paragraph and subparagraph headings are for convenience of reference only and shall not be used in interpreting this Agreement.

(g) Rights and Remedies. All rights and remedies granted any of the parties under this Agreement shall be cumulative.

(h) Survival of Representatives and Warranties. All representations, warranties and indemnifications shall survive the closing of the transactions contemplated by this Agreement.

(i) Governing Law. The law of the State of Maryland shall govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement.

(j) Construction. As used herein, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and the singular shall include the plural. This Agreement and all instruments executed to consummate the transactions contemplated shall be deemed to have been mutually negotiated, prepared and drafted, and in the event of its interpretation no consideration shall be given to the issue of which party prepared, drafted or requested any term, condition or agreement.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, LTD and PRSC have executed this Assignment of Lessor's Interest in Lease under seal by their duly authorized officers as of the day and year first written above.

RAILCAR, LTD.

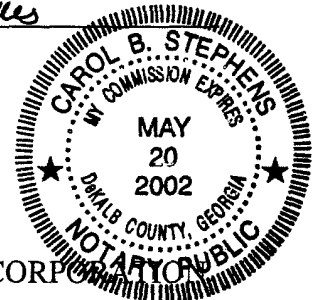
By: [Signature] (SEAL)
Name/Title: Eugene H. Martini / EVP

State of Georgia, County of Fulton

On December 30, 1998, before me personally appeared Eugene H. Martini, to me personally known, who being by me duly sworn says that he is Executive V. Pres. of Railcar, Ltd., a Georgia corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public
My commission expires:

[NOTARIAL SEAL]



PROGRESS RAIL SERVICES CORPORATION

By: _____ (SEAL)
Name/Title: _____

State of Alabama, County of Marshall

On _____, 1998, before me personally appeared _____, to me personally known, who being by me duly sworn says that he is _____ of Progress Rail Services Corporation, an Alabama corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public
My commission expires:

[NOTARIAL SEAL]

IN WITNESS WHEREOF, LTD and PRSC have executed this Assignment of Lessor's Interest in Lease under seal by their duly authorized officers as of the day and year first written above.

RAILCAR, LTD.

By: _____ (SEAL)
Name/Title: _____

State of Georgia, County of Fulton

On _____, 1998, before me personally appeared _____, to me personally known, who being by me duly sworn says that he is _____ of Railcar, Ltd., a Georgia corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public
My commission expires:

[NOTARIAL SEAL]

PROGRESS RAIL SERVICES CORPORATION

By: Michael V. Bombino (SEAL)
Name/Title: Michael V. Bombino, Senior Vice President and Chief Financial Officer

State of Alabama, County of Marshall

On November 30, 1998, before me personally appeared Michael V. Bombino, to me personally known, who being by me duly sworn says that he is Senior Vice President & Chief Financial Officer of Progress Rail Services Corporation, an Alabama corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Deane W. Eakin
Notary Public
My commission expires: June 30, 2001

[NOTARIAL SEAL]

DESCRIPTION OF RAILCARS

Lessee: RAILTEX

Number of Cars in Lease: 167

Description of Cars: 60 foot, 70-ton, plate B, Plug Door, Boxcars

Car Assignment: Missouri and Northern Arkansas Railroad

Car Marks and Numbers:

Current Mark & Number	Previous Mark & Number	Built Date	Notes
MNA 3100, MNA 3101, MNA 3105, MNA 3107, MNA 3109, MNA 3110, MNA 3111, MNA 3112, MNA 3113, MNA 3118, MNA 3119, MNA 3121, MNA 3123, MNA 3124, MNA 3125, MNA 3126, MNA 3127, MNA 3129, MNA 3132, MNA 3134, MNA 3135, MNA 3137, MNA 3139, MNA 3140, MNA 3142, MNA 3144, MNA 3146, MNA 3147, MNA 3151, MNA 3152, MNA 3154, MNA 3156, MNA 3158, MNA 3159, MNA 3160, MNA 3163, MNA 3164, MNA 3166, MNA 3167, MNA 3169, MNA 3170, MNA 3175, MNA 3176, MNA 3178, MNA 3179, MNA 3180, MNA 3181, MNA 3182, MNA 3183, MNA 3184, MNA 3186, MNA 3187, MNA 3188, MNA 3189, MNA 3190, MNA 3191, MNA 3192, MNA 3194, MNA 3195, MNA 3197, MNA 3198, MNA 3200, MNA 3202, MNA 3204, MNA 3205, MNA 3207, MNA 3209, MNA 3210, MNA 3211, MNA 3212, MNA 3213, MNA 3214, MNA 3216, MNA 3217, MNA 3219, MNA 3220, MNA 3221, MNA 3223, MNA 3224, MNA 3225, MNA 3227, MNA 3230, MNA 3231, MNA 3232, MNA 3234, MNA 3235, MNA 3236, MNA 3237, MNA 3238, MNA 3239, MNA 3240, MNA 3241, MNA 3242, MNA 3246, MNA 3248, MNA 3256, MNA 3258, MNA 3259, MNA 3260, MNA 3264, MNA 3265, MNA 3270, MNA 3271, MNA 3273, MNA 3276, MNA 3277, MNA 3279, MNA 3280, MNA 3281, MNA 3282, MNA 3286, MNA 3287, MNA 3291, MNA 3294, MNA 3295, MNA 3296, MNA 3297, MNA 3299, MNA 3300, MNA 3302, MNA 3304, MNA 3305, MNA 3307, MNA 3310, MNA 3313, MNA 3316, MNA 3319, MNA 3321, MNA 3322, MNA 3323, MNA 3325, MNA 3326, MNA 3328, MNA 3329, MNA 3330, MNA 3333, MNA 3335, MNA 3336, MNA 3337, MNA 3338, MNA 3339, MNA 3340, MNA 3342, MNA 3343, MNA 3345, MNA 3347, MNA 3348, MNA 3349, MNA 3350, MNA 3352, MNA 3353, MNA 3356, MNA 3358, MNA 3359, MNA 3360, MNA 3363, MNA 3367, MNA 3371, MNA 3372, MNA 3375, MNA 3377, MNA 3379, MNA 3380, MNA 3381, MNA 3383, MNA 3384, MNA 3385			

DESCRIPTION OF RAILCARS

Lessee: RAILTEX

Number of Cars in Lease: 52

Description of Cars: 50 foot, 70-ton, Plate B, Plug Door, Boxcars

Car Assignments: South Carolina Central Railroad Co. Inc.
Carolina Piedmont Division, South Carolina Central Railroad Co. Inc.

Car Marks and Numbers:

SCRF 3061, SCRF 3062, SCRF 3063, SCRF 3064, SCRF 3065, SCRF 3066,
SCRF 3067, SCRF 3400, SCRF 3401, SCRF 3403, SCRF 3404, SCRF 3405,
SCRF 3406, SCRF 3407, SCRF 3408, SCRF 3409, SCRF 3410, SCRF 3411,
SCRF 3412, SCRF 3413, SCRF 3414, SCRF 3415, SCRF 3416, SCRF 3417,
CPDR 3418 SCRF 3419, SCRF 3420, SCRF 3421, SCRF 3422, SCRF 3423,
SCRF 3424, CPDR 3425 SCRF 3426, SCRF 3427, SCRF 3428, SCRF 3429,
SCRF 3431, SCRF 3432, SCRF 3433, SCRF 3434, SCRF 3435, CPDR 3436
SCRF 3437, SCRF 3438, SCRF 3439, CPDR 3440, SCRF 3441, SCRF 3442,
CPDR 3443, SCRF 3444, SCRF 3445, SCRF 3447.